

Charity registration number 1094668

Company registration number 4493731 (England and Wales)

**THE NEW NORTH LONDON SYNAGOGUE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019**



THE NEW NORTH LONDON SYNAGOGUE

LEGAL AND ADMINISTRATIVE INFORMATION

Paul Harris	
Jonathan Polin	(Retired 26 June 2019)
Richard Stephens	(Retired 26 June 2019)
Richard Gold	
Harriet Oppenheimer	
Abigail Levitt	
Martin Burstyn	
Sarah Miller	(Retired 26 June 2019)
Debra Virchis	
Colin Grazin	
Mark Flenner	
Karen Horowitz	
Paul Orchover	
Alison Richardson	
Nicola Tiefenbrun	
Liron Velleman	
Adam Wagner	
Ruti Amal	(Appointed 26 June 2019)
Adam Berkley	(Appointed 26 June 2019)
Victoria Fox	(Appointed 26 June 2019)

Secretary Colin Grazin

Charity number 1094668

Company number 4493731

Registered office The Manor House
80 East End Road
Finchley
London
N3 2SY

Auditors Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

THE NEW NORTH LONDON SYNAGOGUE

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THE NEW NORTH LONDON SYNAGOGUE (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2019

The Trustees present their report including directors' report and accounts for the year ended 31 October 2019.

The New North London Synagogue is a company limited by guarantee, which is also a charity registered with the Charity Commission under registration number 1094668.

The accounts have been prepared in accordance with accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association incorporated on 24 July 2002 and, amended by Special Resolutions on 3 December 2001, 15 June 2004, 9 June 2009, 16 October 2013, 29 June 2017, 28 June 2018 and 26 June 2019, the Companies Act 2006 and Accounting and Reporting by Charities: The Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the financial reporting standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE, AND MANAGEMENT

All Members of the Synagogue Council, which is elected by the Membership, are Directors of the Company and Trustees of the charity. Election to the Council is for a two-year period which can be renewed once only.

The Council is responsible for the strategy, and general conduct and management of the Synagogue's business. It has adopted a delegation scheme whereby, in addition to the Management Committee and Services Committee which are required under the Articles, committees have been, or are in the course of being, set up to cover different aspects of the Synagogue's activities. Each Committee has at least one Trustee representative on it and most have a non-Trustee chair. The committees report to Council. The delegation scheme is published on the Members' portal of the website (in MyNNLS) to which all Members have on-line access. Chairs are elected on alternate years so that their terms overlap; the Treasurer is elected in even-numbered years. The Senior Rabbi and Executive Director are entitled to attend all meetings of the Council and of all committees.

Council meets approximately ten times each year.

Trustees have to be Members of the Synagogue, and will typically have had a leadership role in another aspect of the Synagogue's activities or the Masorti movement, prior to election. In addition, the institution of Joint Chairs means that the continuing Chair assists an incoming Chair. There is also an informal mentoring system whereby the outgoing Treasurer assists the incoming Treasurer to understand the financial systems and processes as well as the wider responsibilities of the role of Trustee. An induction session is held for all Council members at the first Council meeting following the AGM and individual mentoring and training is offered to all Trustees according to need.

Pay for the Executive Director, being the key non-rabbinic management personnel within NNLS, is set on the basis of being within a reasonable bracket for personnel of this seniority experience and comparable to others in similar roles in other comparable Jewish organisations. The Executive Director is accountable to the Chairs, and line manages other employees and directs day-to-day decisions as appropriate.

None of the Trustees has any beneficial interest in the company. All of the Trustees are Members of the company and guarantee to contribute £1 in the event of a winding up.

THE NEW NORTH LONDON SYNAGOGUE (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2019

The following Honorary Officers and Council Members have been in post since June 2019:

Honorary Officers

Joint Chair	Paul Harris
Joint Chair	Richard Gold
Vice Chair	Harriet Oppenheimer
Treasurer	Mark Flenner
Secretary	Colin Grazin

Council Members:

Martin Burstyn
Karen Horwitz
Abigail Levitt
Paul Orchover
Nicola Tiefenbrun
Liron Velleman
Debra Virchis
Adam Wagner
Alison Richardson
Victoria Fox
Ruti Amal
Adam Berkley

The following Council Members were in post from November 2018 until June 2019 (unless otherwise stated), when they stood down from these positions.

Council Members:

Jonathan Polin
Richard Stephens
Sarah Miller

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2019

OBJECTIVES AND ACTIVITIES

Who we are?

New North London Synagogue (NNLS) is a thriving Masorti community in North London with a Membership in excess of 3,300. It is the largest Masorti Synagogue in the UK, and one of the leading congregations of any denomination in the country. Based at its purpose-built premises in Finchley, N3, NNLS sits at the cutting edge of contemporary Jewish life, constantly striving to develop and enhance Judaism for its Members and sharing its values and ideas with wider society.

The charity was established by a charitable trust deed on 10 November 1974. A new trust deed was approved on 9 June 1998. By Special Resolutions in October 2013, the dual structure of both NNLS the Unincorporated Association and NNLS the Company was changed into a unitary structure with new Articles of Association, being subject to the minor change in June 2019, and are the Articles of Association currently in effect.

The charity's objects are to further the objectives and to conduct the activities of The New North London Synagogue under the direction of its Council.

At the time of writing, we have remained stable at 1,298 Membership households, representing 2,154 adults and 1,184 children up to age 21.

What we do?

The Synagogue is active on many fronts in support of its continuing objectives, in the areas of religion, pre-school, youth and adult education, welfare, culture, charity, social action and interfaith initiatives.

We aim to facilitate and deepen our engagement with each member of our community and to also engage with communities and the society around us. It is our responsibility to do our best so that no one is left to feel lonely or ignored. We want to celebrate life together and to be present for one another in quiet solidarity in times of sorrow.

At the same time, we have responsibilities to the wider Jewish community in this country and beyond. Social action initiated by our community expresses our involvement in the key issues which confront both Jewish and wider society in areas including poverty, loneliness, social injustice, the environment and refugees.

Year-round, we offer a wide variety of Shabbat and festival services within a traditional, open-minded, pluralist environment; an OFSTED Outstanding pre-school nursery for 36 children (now also incorporating a forest school element); excellent formal and informal Jewish learning opportunities for our young people aged 4 – 18, and numerous leadership opportunities for our teens; an extensive range of adult learning courses and social and cultural events; pastoral care provision for community Members in need from the Pastoral Care Coordinator, the Rabbinic Team and a wider group of experienced and compassionate volunteers; opportunities for Members to engage in many different outward facing projects, seeking to make a difference to various local, national and international causes.

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2019

Some facts and figures

In 2018/19, highlights of NNLS's achievements include:-

- **High Holyday Services:** on Rosh Hashanah and Yom Kippur, we ran 15 parallel adult, toddler, children's, teens, family, explanatory and accessible services across 5 different venues
- **B'nei Mitzvah:** celebrating 68 b'nei mitzvah across the year
- **Leadership development:** further enhancing capacity within our Rabbinic Team, following Zahavit Shalev receiving *S'michah* (Rabbinic ordination) and recruiting our first Pastoral Care Coordinator to the senior professional team
- **Fundraising:** raising a record £104,000 in the High Holyday Appeal
- **Tikkun Olam:** participating for the first time in the Winter Night Shelter, offering shelter to 20 homeless guests over a 10-week period
- **Environmental Activities:** receiving a Silver level EcoSynagogue award, and pioneering the launch of JTree, the Jewish response to planting and protecting forests
- **Israel Connections:** hosting our fifth, extremely successful, Peace of Mind group at NNLS, involving engagement with over 70 volunteer members
- **Volunteering:** engaging well over 300 of our members in significant volunteering roles through all aspects of community life
- **Inclusion:** holding our 10th annual Friday Night Dinner with Norwood service users, carers and family members
- **Programming:** cultural programming highlights included achieving monthly audiences of 100+ to our acclaimed Intermezzo and Forum events, attracting the highest calibre of musicians and presenters (including for example, former Artistic Director of The National Theatre, Nicholas Hytner); and, offering two very special musical concerts, a Celebration of the Psalms, and Song of Dina

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2019

What is our strategy, and what strategic goals were achieved?

We continued the implementation of our Strategic Plan for 2018-2022:

New strategy for 2018-2022	
Strengthening our Rabbinic team	
We will continue to be led by an inspirational Rabbinic Team in all areas of our communal life, and we will increase the capacity of this team to at least the equivalent of three full time Rabbis.	<i>In July 2019, Student Rabbi Zahavit Shalev was ordained and was taken on as Rabbi (0.9FTE). Rabbi Oliver Joseph's time was also increased (from 0.7FTE to 0.9FTE), and so the overall Rabbinic Team capacity now stands at close to 3 full-time Rabbis.</i>
Operations	
We will increase the effectiveness of how we manage our daily operations, giving it the right amount of resource and attention so that the smooth running of our shul supports our staff and everyone in the community.	<i>In October 2019, NNLS employed Joanne Beaumont as Office Manager (0.8FTE) to provide crucial office support to the professional team, and to improve the overall running of the Synagogue.</i>
Services and Spirituality	
We will focus on how we manage organic change in our services while preserving the pluralist nature of our community and tolerance. We will continue creating and developing the vibrancy of all services, so that our Members will want to come together in prayer more often.	<i>This has been an ongoing project both within the Services Committee, and individual minyan teams; bi-annual cross-minyan team discussions have continued, and the Services Committee has initiated its own strategic review; with the development of the evolving enhanced Rabbinic Team, this goal remains a key priority; an egalitarian Friday night service, running in parallel with the Traditional Friday night service continued to run monthly, to expand our pluralist service offerings beyond Shabbat mornings and Yom Tov.</i>
Lifelong learning	
We will continue to encourage everyone to deepen their Jewish learning, recognising that NNLS learning exists alongside many other sources of Jewish learning. We will nurture grass roots initiatives and support our Members to come together proactively in groups to create their own learning opportunities.	<i>Launched at Yom Kippur 2018, the year's extensive programme of learning included 10 short-term courses, 7 one-off sessions, 1 Jewish themed museum visit, a weekend study retreat, and 7 different ongoing weekly, monthly or quarterly group learning opportunities. We also had the privilege of hosting Rabbi Dr Shai Held from Yeshivat Hadar as a visiting scholar. And, additionally, a full programme of Family Learning was also introduced. Well over 300 Members engaged with lifelong learning at some point through the year.</i>
Pastoral Care	
We will widen pastoral care in the community and raise awareness of what we offer. We will strengthen our professional team with an additional staff member to bring skills, experience, capacity and co-ordination, and to support and train further groups of volunteers.	<i>In April 2019, we recruited Deborah Golend as our first Pastoral Care Coordinator; working closely with the Rabbinic Team and other lay and professional team members, and taking on board all existing pastoral initiatives, in her first six months, Deborah laid very solid foundations for a structured way forward to build significant and much needed capacity in this area.</i>
Tikkun Olam	
We will build on the strong interest and volunteering passion for Tikkun Olam amongst many in the community. We will help people work together and share information on projects and find ways for these projects to integrate with other facets of shul life.	<i>The first hosting at NNLS of a 10-week Winter Night Shelter cycle in partnership with Together In Barnet/Homeless Action Barnet ran from December 2018; a monthly collection for Finchley Food Bank ran through the year; efforts to further 'green' NNLS were led by The Green Team (including more regular Farmers' Markets, various new recycling initiatives) leading to NNLS achieving its Silver EcoSynagogue award</i>

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FOR THE YEAR ENDED 31 OCTOBER 2019

New strategy for 2018-2022	
Communities within community	
We will build on the pilot scheme of neighbourhood champions, growing the number of neighbourhoods included and the infrastructure and networks at the local community level. We want this to extend to all areas of communal life, including volunteering, care of the elderly, caring, hospitality, lifelong learning. Technology will help better, more tailored communication with all our Members.	<i>The numbers of neighbourhood champions established doubled from 10 to 20 by the end of this year; established neighbourhood champions have been networking with one another to learn from each other and share experiences of the initiative, which is proving to be a driving force for creating more communities within community.</i>
Volunteering	
We will make a step change in the ethos of volunteering, building more opportunities to volunteer within our community, and welcoming all Members to deepen their involvement with the shul. We will have a clearer set of committees to organise our work, reach out to all Members and grow our future senior lay leaders.	<i>New Finance, Programming, Activities & Communications, and Tikkun Olam Committees have all been established, and plans for initiating the Pastoral Care Committee have begun. Strategy around creating a step-change in volunteering was on the agendas of both the new Community Development Committee and the annual Council & Senior Professionals Strategy Day (Jan 19), and, as a result, a number of new initiatives were put in place, including the creation of a Volunteer Policy and Information documents, role templates, and a full listing of Areas for Engagement at NNLS (all posted to the MyNNLS Members' Only portal); a Volunteers Thank You Kiddush (including prosecco!) went down well in July; a 'volunteer of the week' spot was included in the Shalom NNLS e-newsletter; and, Council and other senior lay leaders became more focussed on volunteer talent spotting and engaging in more one-to-one conversations with members</i>
Young adults (18-30)	
We will encourage young adults to feel shared ownership in our community by building a much more deliberate approach to including and welcoming them – in our services, our committees, and also supporting and facilitating specific spaces and events targeted at and catering for young adults.	<i>We continue to nurture a soft-touch approach to Masorti linked young-adults minyan, Ohel Moed, and, through Rabbi Oliver Joseph, with the Masorti Chavurah young adult community. Rabbi Oliver developed plans for engagement of NNLS's young adult constituency which was launched after the 2019 High Holydays.</i>
School Age Learning	
We will continue to strengthen our engagement opportunities we provide for the children and young people of our community. We will employ a youth worker to enhance our teenage provision; we will review our tefilah provision; and we will explore new ways to involve young people in these developments.	<i>130 children were on the roll for Cheder 190 for Haderech (150 pre BM, 40 mentors); numbers were down from previous years because Year 5 girls did not start Haderech until the following year. Over 100 children from Years 4 – 8 attended NNLS Shabbatons; 28 came on our four-day retreat for Years 5 & 6 to Skeet Hill House; 18 attended our Year 9 & 10 Hadrachah weekend; 19 Year 9 & 10's went to visit the Oslo community who we have hosted twice; 75 came on Summer Scheme. We have launched a new 13 Challenges Programme for the Bar/Bat Mitzvah programme to increase community connection, year group cohesion and engagement. The Education Department continued to collaborate closely with Noam. Instead of employing a separate youth worker we have negotiated with Noam for 2 of the movement workers to share the hours and work the equivalent of one full time Youth worker. The Education committee has a new Chair, Daniela Greiber and Karen Horwitz is our new representative on Council.</i>

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FOR THE YEAR ENDED 31 OCTOBER 2019

What are our goals for the coming year?

Our goals and objectives for the current year will be to continue with the implementation of the current strategic plan, building on progress made over the last 12 months, and continuing to build the new governance structure and associated committees still to be established and embedded into the community.

In particular:

- Council will give careful consideration to the effectiveness of the new Committees that have been built over the last 18 months, to ensure their purpose is as helpful as possible to the development of each area, and serve a useful role in linking back and forth to the NNLS Council; in addition, there is a goal to better coordinate the work of the Tikkun Olam and Tzedakah Committees, through the appointment of a Trustee to take on a linking role between these two committees.
- With the appointment of our Pastoral Care Coordinator, it is intended that development of structures and capacity in this area will be taken to a new level over the coming year
- It is hoped that engagement of and programming for Young Adults will be notably increased
- At the time of writing this report, we are well into the Coronavirus crisis lockdown, during which the NNLS community has very quickly and effectively adapted to becoming a virtual community; it is intended, over the coming year, to review all action taken in this regard, and to determine what of our learnings we will carry over into community life when we are eventually able to resume NNLS 'business as usual'. To date we have been engaged as follows:
 - Sending daily e-communications to our community, including links to numerous online classes, social and cultural events, services and other activities for all to engage with whilst the community is unable to meet physically
 - Outside of the Pesach break, offering daily virtual sessions to our Gan Alon pre-school nursery community, and offering similar weekly virtual engagement to our supplementary religion school attendees of Cheder and HaDerech
 - Immediately setting up a pastoral care response led by our Pastoral Care Coordinator, and involving large numbers of NNLS members acting as touchpoint volunteers to our older and more vulnerable members – involving phone calls, and any follow up requirements (such as shopping, prescription collection etc) being resourced; additionally, the Rabbinic Team liaised from the outset with the Pastoral Care Coordinator to ensure that all known pastoral needs have been responded to on an ongoing basis
 - Providing daily religious online morning, evening and weekly pre-Shabbat *Kabbalat Shabbat* and *Havdallah* services, online Bar and Bat Mitzvah options, and online memorial *Shiva* services

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2019

PUBLIC BENEFIT

Trustees have a duty to report on the public benefit provided by their charity.

The section above entitled 'Objectives and Activities' sets out the Synagogue's objectives and reports on activity and successes in the financial year, as well as explaining the plans for the current financial year. The Synagogue's work benefits in the first instance persons of the Jewish faith who wish to be actively involved in Synagogue activities, but through its sponsorship of involvement in charitable giving and social action by its Members, and through its interfaith and other outreach activity, it also benefits many other classes of people including individuals in need.

The Trustees, having given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary guidance on the advancement of religion for the public benefit, have concluded:

1. That the aims of the Synagogue continue to be charitable and that there is a moral and ethical framework which is promoted by the religious work of the organisation;
2. That the aims and the work done in pursuance of them give clearly identifiable benefits to the public including, both indirectly and directly, to individuals in need;
3. That the benefits are for the public, and are not unreasonably restricted in any way (including not by ability to pay); and,
4. That there is no significant detriment or harm arising from the aims or activities.

FINANCIAL PERFORMANCE

The charity's principal source of funds is from membership subscriptions and education charges, which enable it to meet its main objectives of conducting the activities of the New North London Synagogue. In addition, the charity receives substantial donations from time to time, much of which is for specific Restricted Fund activity.

The Audited Report and Accounts for the year ended 31 October 2019, which are to be put to Members at the AGM on 25th June 2020, resulted in a net surplus before transfers of £221,657 in respect of the Unrestricted Funds on Income received of £1,745,223. Restricted Funds movements in the year have resulted in a surplus of £11,506, and at the year end the Synagogue held funds for specific restricted fund purposes of £120,137.

Unrestricted Funds are in the main those received from membership subscriptions, education charges, social functions, and donations for the running of the Synagogue itself. Restricted Funds are those received and utilised only in accordance with the donors' wishes, for specific purposes such as the Destitute Asylum Seekers fund; the Community Development Project; the Ecclesiastical Salaries fund; the Tikkun Olam fund; the Eco Synagogue fund; the Synagogue Artwork/Stained Glass Window fund; the External Wall Trees fund; the Kibbutz fund; the JTree fund; the Winter Night Shelter fund; and the Rabbis' Discretionary Funds.

The Building Fund and Sinking Fund are run as separate Designated Funds. The Building Fund has been managed separately, again under close financial control. The Sinking Fund (renamed the Building Sinking Fund) is amounts set aside for repairs and maintenance to the Synagogue's building, its plant and machinery over the coming years. Just prior to the end of this financial year, a full 5-year preventative planned maintenance survey was commissioned - the delivery of the recommendations will assist with future Building Sinking Fund planning and implementation.

THE NEW NORTH LONDON SYNAGOGUE (A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 OCTOBER 2019

At the date of this report, 7 full time professionals and 12 part-time (combined equating to nearly 15 full time equivalents) professionals support the pastoral, welfare, cultural and administration needs of the Synagogue. In addition, Gan Alon and the education programmes have 27 nursery staff and teachers and a further 39 teenagers who act as assistant teachers. We are extremely grateful for the contribution of all the staff to the Synagogue.

The high level of activity within the Synagogue every day has been maintained by a large majority of our Members paying full fees and by generous donations from some Members, often marking life-cycle events. The majority of Members pay their subscriptions by direct debit, which aids our financial management. We keep close financial controls, budgeting at the start of the year and carefully reviewing any unexpected costs arising. Activities are budgeted as far as possible to recover their own incremental cost. We carefully monitor the number of Members who cannot pay the full fees, since this is a key element of the overall balance of our income and expenditure. We continue to review late payment of fees and other items owing and have robust controls and procedures in place to manage any potential impact.

FUNDRAISING

The charity undertakes fundraising activity to our Members via direct mail, email and direct contact at events. We are committed to ensuring that we are completely open and transparent about our fundraising, the causes that we support, and allocation of the funds raised.

The charity's main fundraising activities focus on the two key appeals at the High Holydays and at Passover, when appeals are made for Members to support a number of external charitable causes. A Tzedakah (Charities) Committee is in place, with two volunteer member Joint Chairs and four other volunteer Members. Prior to each appeal, the Committee puts a call out to NNLS Members to nominate charities they would like the community to support; nominations are considered by the Committee, and as part of this process, the financial accounts of the nominated causes are scrutinized. The Tzedakah Committee then puts forward its recommendations to Council, who formally approve the chosen causes for each appeal. Once decided, details of the chosen charities are published to the community and Members can choose whether or not to donate to one or more of the appeal causes. Funds raised will be passed on to the chosen charities with Gift Aid relief claimed by NNLS on their behalf where possible. Care is taken throughout the process to ensure the fundraising is not done in an intrusive manner. Members who wish not to be contacted are clearly indicated on our database, and Members' data is not passed on to the chosen charities unless permission is expressly given by each individual Member.

Other smaller scale fundraising campaigns are done during the year (e.g. at some of the other Jewish festivals), as well as some direct requests of Members for specific donations to NNLS itself, such as to mark a life-cycle event; this would never, however, be conducted in a coercive manner.

The charity is committed to high standards in fundraising, and to being:

- clear, honest and open
- respectful
- fair and reasonable
- accountable and responsible, and, to
- conform to recognised fundraising standards

Within the last 12 months, we did not receive any complaints about our fundraising activities, nor did we work with professional fundraisers.

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FOR THE YEAR ENDED 31 OCTOBER 2019

RESERVES POLICY

It is the policy of the Charity that Unrestricted Funds which have not been designated for a specific purpose ("the free reserves") should be preferably maintained at a level equivalent to between 2 and 6 months of Unrestricted Funds expenditure (UFE) amounting to between £254,000 and £762,000. The unrestricted funds at 31 October 2019 amount to £764,880 which is within the required level. The free reserves may from time to time fall below this level, but the Trustees were comfortable provided that unrestricted cash resources were at least equal to 3 months of UFE. The position is also regularly reviewed.

FINANCE AND RISK

The Trustees have assessed the risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Examples of risks identified (but for which a number of appropriate prevention measures have been noted and/or implemented), include:

- **Security** - terrorism threat: steps taken to mitigate against this risk include ongoing interaction with the Sternberg Centre site professional security team (and continual review of levels of professional guarding required), who in turn are in continuous liaison with the Community Security Trust (CST) and the local police; supplementing of professional security guarding with regular volunteer security rotas; following through with various recommendations made by the CST vis-à-vis the site's perimeter walls and appropriate equipment; policies in place for emergency evacuation and invacuation (lock-ins), with drills and training as appropriate; a full 'Security' Risk Register is maintained and reviewed on an ongoing basis.
- **Safeguarding** risks: steps taken to mitigate against these risks include safeguarding policies in place both Gan Along Pre-School and the Synagogue at large; Designated Senior Persons undergo bi-annual refresher safeguarding training; and the Synagogue has a designated safeguarding trustee on an ongoing basis.
- **Health & Safety** risks: taken to mitigate against these risks include systematic building inspections built into a planned annual maintenance programme, which is reviewed annually; annual independent fire risk assessment; employers', public and product liability insurance cover in place.
- **Financial Risk**: the establishment of a Finance Committee whose purpose is to oversee financial risk of the Synagogue
- **Other Risks**: a full Risk Register detailing other potential risks to NNLS is maintained and reviewed on an ongoing basis, and a new system of review in the context of regular Trustee Council Meetings is being initiated in the coming year
- **Risks Associated with Covid-19**: as noted above, at the time of writing this report, we are right in the midst of the Covid-19 crisis and associated lockdown. As soon as lockdown was announced, NNLS closed down the community physically, but took steps immediately too adapt to becoming a virtual community. Steps taken to mitigate risks associated with the Covid-19 crisis have included:
 - Creating a team to consider the likely and actual financial implications of the Covid-19 scenario on NNLS and monitoring impact on income and expenditure on an ongoing basis;
 - Making decisions to furlough certain members of staff as appropriate and implementing the same – liaising with our HR advisors throughout to ensure correct procedures were followed and implemented;
 - With assistance from our IT maintenance support firm, enabling all staff who were to continue working through the crisis to do so by way of remote access working from day 1 of lockdown
 - Taking advice from our insurance brokers, and from our facilities management company, as regards steps to be taken to ensure the NNLS building remains safe whilst unoccupied, and will be safe to return to in due course

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2019

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Directors of The North London Synagogue for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the net movement in funds, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as we are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

A resolution proposing that Haysmacintyre LLP be reappointed as auditors of the company will be put to the Members.

On behalf of the board of Trustees



Richard Gold
Trustee

Dated: 14 May 2020



Mark Flenner
Trustee

Dated: 14 May 2020

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE NEW NORTH LONDON
SYNAGOGUE (A COMPANY LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31 OCTOBER 2019**

We have audited the financial statements of The New North London Synagogue for the year ended 31 October 2019 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 October 2019 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Trustees for the financial statements

As explained more fully in the Trustees' responsibilities statement set out on page 11, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE NEW NORTH LONDON
SYNAGOGUE (A COMPANY LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31 OCTOBER 2019**

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

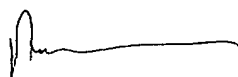
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Use of our report

This report is made solely to the charitable company's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's Members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Members as a body, for our audit work, for this report, or for the opinions we have formed.



Adam Halsey
(Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP,
Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

Date: 14 May 2020

THE NEW NORTH LONDON SYNAGOGUE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 OCTOBER 2019

	Notes	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2019 £	Total 2018 £
Income from:						
Donations		38,247	35,721	80,961	154,929	419,858
Legacies		-	-	-	-	61,654
Charitable activities	3	1,700,329	-	-	1,700,329	1,503,741
Investments	4	6,647	-	-	6,647	5,253
Total income:		<u>1,745,223</u>	<u>35,721</u>	<u>80,961</u>	<u>1,861,905</u>	<u>1,990,506</u>
Expenditure on:						
Charitable activities	5	<u>1,523,566</u>	<u>118,376</u>	<u>69,456</u>	<u>1,711,398</u>	<u>1,855,921</u>
Net income/ expenditure before transfers		<u>221,657</u>	<u>(82,655)</u>	<u>11,505</u>	<u>150,507</u>	<u>134,585</u>
Transfers between Funds		-	-	-	-	-
Net movement in funds		<u>221,657</u>	<u>(82,655)</u>	<u>11,505</u>	<u>150,507</u>	<u>134,585</u>
Reconciliation of funds						
Fund balances at 1 November 2018		<u>543,223</u>	<u>6,462,747</u>	<u>108,632</u>	<u>7,114,602</u>	<u>6,980,017</u>
Fund balances at 31 October 2019		<u>764,880</u>	<u>6,380,092</u>	<u>120,137</u>	<u>7,265,109</u>	<u>7,114,602</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

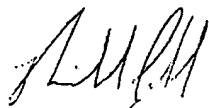
THE NEW NORTH LONDON SYNAGOGUE

BALANCE SHEET

FOR THE YEAR ENDED 31 OCTOBER 2019

		2019		2018	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		6,293,599		6,345,790
Current assets					
Debtors	10	413,828		147,759	
Investments	11	1,898		1,898	
Cash at bank and in hand		976,380		956,836	
		<u>1,392,106</u>		<u>1,106,493</u>	
Creditors: amounts falling due within one year	12	(420,596)		(337,681)	
Net current assets			971,510		768,812
Total net assets			<u><u>7,265,109</u></u>		<u><u>7,114,602</u></u>
Income funds					
Restricted funds	14		120,137		108,632
<u>Unrestricted funds</u>					
Designated funds	15	6,380,092		6,462,747	
General unrestricted funds		<u>764,880</u>		<u>543,223</u>	
			7,144,972		7,005,970
			<u><u>7,265,109</u></u>		<u><u>7,114,602</u></u>

These accounts were approved by the Trustees on 14 May 2020



Richard Gold
Trustee



Mark Flenner
Trustee

Company registration number 4493731

THE NEW NORTH LONDON SYNAGOGUE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 OCTOBER 2019

	2019 £	2018 £
Cashflows from operating activities:		
Net cash provided by/(used in) operating activities	52,022	(25,736)
Cash flows from investing activities:		
Purchase of tangible fixed assets	(39,126)	(5261)
Interest from investments	6,647	5,253
Net cash (used in)/provided by investing activities	(32,479)	(8)
Cashflows from financing activities:		
Repayment of bank loans	-	-
Net cash (used in) financing activities	-	-
Change in cash and cash equivalents in the reporting period	19,543	(25,744)
Cash and cash equivalents at the beginning of the reporting period	956,837	982,580
Cash and cash equivalents at the end of the reporting period	976,380	956,836

THE NEW NORTH LONDON SYNAGOGUE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of financial statements are as follows:

a. Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102)(effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The New North London Synagogue meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes(s).

b. Preparation of the accounts on a going concern basis

Having considered future budgets and cash flows, the Trustees confirm that they have no material uncertainties about the entity's ability to continue as a going concern for the foreseeable future.

c. Fixed assets

Expenditure on fixed assets is capitalised where the cost (or the value if donated) is in excess of £1000; otherwise it is written off through the Statement of Financial Activities.

Tangible fixed assets are depreciated at rates calculated to write off the cost, less estimated residual value of each asset evenly over its expected life, as follows:

Long leasehold premises – 1% straight line

Furniture, fittings and equipment - 10-20% straight line

d. Investments

Current assets are stated at fair value less impairment.

e. Funds

The different funds are defined as follows:

Restricted funds are those funds which are to be used in accordance with specific instructions imposed by the donor.

Designated funds are those funds designated by the Trustees for specific purposes.

Unrestricted funds are those funds available to the charity for its general purposes.

It is the policy of the Trustees to retain unrestricted funds, amounts in which in their judgement, can help to mitigate the short-term effect of income volatility, and retain funds to generate sufficient income to meet current and future operational activities of the charity.

f. Income recognition

This comprises fees receivable from the various activities and investment income. All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income can be measured reliably.

THE NEW NORTH LONDON SYNAGOGUE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019

f. Income recognition (continued)

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacies are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy with the title of the asset having been transferred to the charity.

Membership income is recognised upon receipt.

Investment income is credited to income when it is receivable, and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

g. Expenditure

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of obligation can be measured reliably.

Expenditure is recognised on an accruals basis as a liability is incurred, inclusive of VAT, which cannot be recovered.

Charitable activities comprise mainly of the provision of religious activities including welfare and catering, premises and administrative costs.

Support costs have been allocated to charitable activities. Governance activities comprise organisational administration and compliance with constitutional and statutory requirements. Costs include direct costs of external audit, legal fees and other professional advice.

h. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i. Cash at bank and in hand

Cash at bank and in hand includes bank accounts, cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

THE NEW NORTH LONDON SYNAGOGUE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019

k. Pension Scheme

The charity makes contributions into a defined contribution scheme on behalf of all employees who have enrolled in the scheme. The assets of the scheme are held separately from those of the charity in independently administered funds. The amount charged to the statement of financial activities in respect of pension costs is the total contribution payable for the year.

l. Estimation uncertainty

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

m. Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basis financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Critical judgements – depreciation of tangible fixed assets

The charity's policy for depreciation of fixed assets is designed to allocate the assets' depreciable amounts on a systematic basis over their useful lives.

The application of this policy involves estimates of the assets' residual values and useful lives and judgement over the charity's pattern of consumption of the assets' economic benefit.

In each reporting period the Trustees review for indicators of change in any of these factors and, if necessary, adjust their estimates accordingly.

THE NEW NORTH LONDON SYNAGOGUE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019

3. Income from charitable activities

	Religious	Educational	Total	Total
	£	£	2019	2018
			£	£
Community services provided	1,356,875	343,454	1,700,329	1,503,741

4. Investments

	Total	Total
	2019	2018
	£	£
Bank interest receivable	6,647	5,253

5. Charitable activities

Charitable activities - 2019

	Religious	Educational	Total	Total
	£	£	2019	2018
			£	£
Staff costs	222,819	329,709	552,528	536,234
Depreciation	91,317	-	91,317	89,723
Subscriptions for Masorti Judaism	121,659	-	121,659	96,245
Other religious expenses	151,876	-	151,876	530,481
Other educational expenses	-	69,000	69,000	59,639
	587,671	398,709	986,380	1,312,322
Share of support costs (note 6)	287,486	425,399	712,885	524,624
Share of governance costs (note 6)	4,893	7,240	12,133	18,975
	880,050	831,348	1,711,398	1,855,921
Analysis by fund				
Unrestricted funds – general	692,218	831,348	1,523,566	1,314,624
Unrestricted funds – designated	118,376	-	118,376	90,635
Restricted funds	69,456	-	69,456	450,662
	880,050	831,348	1,711,398	1,855,921

THE NEW NORTH LONDON SYNAGOGUE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019

5. Charitable activities (continued)			Total 2018	
	Religious	Educational	£	
Charitable activities – 2018	£	£		
Staff costs	209,375	326,859	536,234	
Depreciation and impairment	89,723	-	89,723	
Subscriptions for Masorti Judaism	96,245	-	93,245	
Other religious expenses	530,481	-	530,481	
Other educational expenses	-	59,639	59,639	
	<u>925,824</u>	<u>386,498</u>	<u>1,312,322</u>	
Share of support costs (note 6)	204,842	319,782	524,624	
Share of governance costs (note 6)	7,409	11,566	18,975	
	<u>1,138,075</u>	<u>717,846</u>	<u>1,855,921</u>	
Analysis by fund				
Unrestricted funds – general	596,778	717,846	1,314,624	
Unrestricted funds – designated	90,635	-	90,635	
Restricted funds	450,662	-	450,662	
	<u>1,138,075</u>	<u>717,846</u>	<u>1,855,921</u>	
6. Support costs – 2019	Support	Governance	Total 2019	Total 2018
	£	£	£	£
Staff costs	409,053	-	409,053	319,581
Other support costs	303,832	-	303,832	292,000
Release of sinking fund provision	-	-	-	(86,957)
Audit and accountancy fees	-	12,133	12,133	18,975
	<u>712,885</u>	<u>12,133</u>	<u>725,018</u>	<u>543,599</u>
Analysed as follows:				
Religious	287,486	4,893	292,379	212,251
Educational	425,399	7,240	432,639	331,348
	<u>712,885</u>	<u>12,133</u>	<u>725,018</u>	<u>543,599</u>
Support costs - 2018	Support	Governance	Total 2017	
	£	£	£	
Staff costs	319,581	-	319,581	
Other support costs	292,000	-	292,000	
Release of sinking fund provision	(86,957)	-	(86,957)	
Audit and accountancy fees	-	18,975	18,975	
	<u>524,624</u>	<u>18,975</u>	<u>543,599</u>	
Analysed as follows:				
Religious	204,842	7,409	212,251	
Educational	319,782	11,566	331,348	

Governance costs include payments to the auditors of £9,300 (2018: £9,500) for audit fees and £0 (2018: £1,500) for other services.

THE NEW NORTH LONDON SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2019

7. Employees

	2019 Number	2018 Number
Number of employees		
The average monthly number of employees during the year was:		
Education	63	63
Religious	6	5
Administration	12	9
	<u>81</u>	<u>77</u>
Full time equivalent employee numbers include:		
Education	13	13
Religious	4	3
Administration	9	8
	<u>26</u>	<u>24</u>
The number of employees whose annual remuneration was £60,000 or more was:		
£60,000-£70,000	1	1
£90,000-£100,000	-	1
£100,000-£110,000	1	-
	<u>2</u>	<u>2</u>
Staff costs		
	Total 2019 £	Total 2018 £
Wages and salaries	860,645	766,932
Social security costs	77,088	68,122
Other pension costs	23,848	20,761
	<u>961,581</u>	<u>855,815</u>

THE NEW NORTH LONDON SYNAGOGUE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019

8. Tangible fixed assets	Long Leasehold Premises £	Fixtures Fittings & Equipment £	Total £
Cost			
At 1 November 2018	6,794,428	213,136	7,007,564
Additions	-	39,126	39,126
At 31 October 2019	6,794,428	252,262	7,046,690
Depreciation			
At 1 November 2018	504,717	157,057	661,774
Depreciation charged in the year	67,945	23,372	91,317
At 31 October 2019	572,662	180,429	753,091
Net book value			
At 31 October 2019	6,221,766	71,833	6,293,599
At 31 October 2018	6,289,711	56,079	6,345,790
9. Financial instruments		Total 2019 £	Total 2018 £
Financial assets measured at amortised cost		21,197	22,709
Financial liabilities measured at amortised cost		309,387	135,284
Financial assets measured at amortised cost include Other Debtors Financial liabilities measured at amortised cost include Other Creditors			
10. Debtors		Total 2019 £	Total 2018 £
Other debtors		21,197	22,709
Prepayments and accrued income		392,631	125,050
		413,828	147,759
11. Current asset investments		Total 2019 £	Total 2018 £
Unlisted investments		1,898	1,898

THE NEW NORTH LONDON SYNAGOGUE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019

12. Creditors: amounts falling due within one year

	Total 2019 £	Total 2018 £
Other taxation and social security	23,892	20,722
Deferred income	32,896	46,290
Other creditors	309,387	135,284
Accruals	54,421	135,385
	<u>420,596</u>	<u>337,681</u>

13. Deferred income

	Total 2019 £	Total 2018 £
Balance at 1 November 2018		
Amounts released relating to:	46,290	53,107
Education fees paid in advance	(35,750)	(45,532)
Function hire deposits	(10,540)	(7,575)
Amounts accrued relating to:		
Education fees paid in advance	24,996	35,750
Function hire deposits	7,900	10,540
	<u>32,896</u>	<u>46,290</u>

Income relating to post year end had been deferred.

14. Restricted Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes.

	Balance at 1 November 2018 £	Income £	Expenditure £	Balance at 31 October 2019 £
Ecclesiastical Salaries Fund	2,594	18,000	(18,549)	2,045
Tikkun Olam Fund	12,442	228	(251)	12,419
Synagogue Artwork and Stained Glass Window Fund	5,508	-	-	5,508
Community Development Fund	8,440		(8440)	-
Eco Synagogue Fund	420	2,293	(3,869)	(1,156)
External Wall Trees	2,850	2,000	(4,850)	-
Kibbutz Fund	200	800	(450)	550
J Trees	-	3,408	(101)	3,307
Night Shelter	-	8,284	(4,284)	4,000
Rabbis' Discretionary Funds	76,178	45,948	(28,662)	93,464
	<u>108,632</u>	<u>80,961</u>	<u>(69,456)</u>	<u>120,137</u>

THE NEW NORTH LONDON SYNAGOGUE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019

14. Restricted Funds (continued)

Restricted funds – 2018

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes.

	Balance at 1 November 2017 £	Income £	Expenditure £	Balance at 31 October 2018 £
Destitute Asylum Seekers Fund	203,167	140,613	(343,780)	-
Ecclesiastical Salaries Fund	4,686	18,500	(20,592)	2,594
Tikkun Olam Fund	12,321	396	(275)	12,442
Synagogue Artwork and Stained Glass Window Fund	5,668	-	(160)	5,508
Community Development Fund	36,618	19,235	(47,413)	8,440
Eco Synagogue Fund	(1,332)	4,731	(2,979)	420
External Wall Trees	-	2,850	-	2,850
Kibbutz Fund	-	685	(485)	200
Rabbis' Discretionary Funds	60,880	50,276	(34,978)	76,178
	<u>322,008</u>	<u>237,286</u>	<u>(450,662)</u>	<u>108,632</u>

The Destitute Asylum Seekers Fund related to donations received in support of a drop in for destitute asylum seekers. On 16 May 2018, this fund was transferred to a new charity, NNLS Destitute Asylum Seekers Drop In (charity number 1177599). The balance of the fund at this date was £257,578. As at 31 October 2018, all funds had been transferred to the new charity.

The Ecclesiastical Salaries fund relates to contributions received towards salary costs of various employees.

The Tikkun Olam Fund relates to an original £15,000 sum that was set aside from the 2% fund of the new Synagogue building that was allocated for small Tikkun Olam seed fund projects to which Members and non-Members have applied for funding. The purpose of Tikkun Olam is to promote social action within and beyond the NNLS community.

The Community Development Fund is a combination of two appeals, both of which relate to the same purpose. The first of these is the Yamin Noraim (High Holyday) Appeal, which relates to sums donated by NNLS Members as part of the High Holyday charity appeal that Members have specifically chosen to NNLS. The second appeal is the 40@40 fund, which was launched in the Synagogue's 40th anniversary year, and to which a number of member families have pledged a significant annual sum over 5 years. Both appeals are for the purposes of funding further Rabbinic support, and for the ongoing Community Development Programme necessary to sustain NNLS's growth. This fund has now ended and the Community Development Programme has been absorbed as part of NNLS activities.

The Synagogue Artwork and Stained Glass Fund relates to sums specifically donated towards enhancing the aesthetics of the Synagogue building generally, including a specific sum that was given for the commissioning of a particular piece of artwork that was produced and then installed in the Synagogue in Spring 2015. Remaining sums in this fund will be applied to further aesthetic enhancements to the building in due course.

THE NEW NORTH LONDON SYNAGOGUE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019

14. Restricted funds (continued)

Eco Synagogue is an environmental project run by a collective of a number different Synagogues; NNLS agreed with the other Synagogues that it would continue to hold all funds in respect of this project.

The External Wall Trees is a project involving the planting of additional trees along the Synagogue's external wall.

The Kibbutz Fund is a project whereby donors contribute donations for planting trees in Israel, often as part of their Bar and Bat Mitzvah charitable giving.

J Tree is an environmental project run as part of EcoSynagogue to enable the planting and protection of forests in the UK and beyond; NNLS has agreed with the organisers of JTree, that that, being a project of EcoSynagogue it would in turn hold all funds in respect of this project.

The Night Shelter is a community-run project led by a team of NNLS volunteers and supported by the NNLS Community Development Director; the project is run in partnership with Together in Barnet/Homeless Action Barnet. Through this project, over a 10-week period, NNLS offer meals and shelter to homeless guests over winter months for ten to twelve weeks.

The Rabbis' Discretionary Funds are fund for the Rabbis in their discretion to apply to a) assist individuals (whether or not Members of NNLS) experiencing financial hardship, (b) make donations to external charitable causes, and c) apply to NNLS projects to which he is particularly committed which otherwise may not be budgeted for within core funding. This element of the fund was reclassified in 2018 as a restricted fund as Members of the public specifically donate money towards this fund.

Post Balance Sheet Event: as a result of the Covid-19 crisis, a further, new restricted fund was set up in April 2020, being the NNLS Covid-19 Hardship Fund. NNLS members have been invited to make donations to this fund to assist members who found themselves suffering financial hardship as a result of the Covid-19 crisis; and members have been invited to apply for sums from this fund within specifically defined eligibility criteria.

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15. Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for a specific purpose.

	Balance at 1 November 2018 £	Income £	Expenditure £	Transfers £	Balance at 31 October 2019 £
Designated funds - 2019					
Fixed assets fund	6,345,790	-	(91,316)	-	6,254,474
Building Sinking Fund	116,957	35,721	(27,060)	-	125,618
	<u>6,462,747</u>	<u>35,721</u>	<u>(118,376)</u>	<u>-</u>	<u>6,380,092</u>

	Balance at 1 November 2017 (as restated) £	£	£	£	Balance at 31 October 2018 £
Designated funds - 2018					
Fixed assets fund	6,378,368	169,297	(90,635)	(111,240)	6,345,790
Building Sinking Fund		-	-	116,957	116,957
	<u>6,378,368</u>	<u>169,297</u>	<u>(90,635)</u>	<u>5,717</u>	<u>6,462,747</u>

Fixed Assets Fund

The Fixed Assets Fund represents the net book value in the balance sheet of principally the new Synagogue and integral features, plus related debtors and creditors.

Building Sinking Fund

This fund represents amounts set aside for repairs and maintenance to the building.

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16. Analysis of net assets between funds

2019	Unrestricted general funds £	Designated funds £	Restricted Funds £	Total £
Fund balances at 31 October 2019 are represented by:				
Tangible assets	39,125	6,254,474	-	6,293,599
Net Current assets	725,755	125,618	120,137	971,510
	<u>764,880</u>	<u>6,380,092</u>	<u>120,137</u>	<u>7,265,109</u>
2018				
Fund balances at 31 October 2018 are represented by:				
Tangible assets	-	6,345,790	-	6,345,790
Current assets/(liabilities)	543,223	116,957	108,632	768,812
	<u>543,223</u>	<u>6,462,747</u>	<u>108,632</u>	<u>7,114,602</u>

17. Operating lease commitments

At the reporting end date, the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	Total 2019 £	Total 2018 £
Within one year	3,672	5,256
Between two and five years	11,934	1,098
	<u>15,606</u>	<u>6,354</u>

18. Trustees and related party transactions

None of the Trustees (or any persons connected with them) received remuneration for carrying out their position as Trustee or the reimbursement of expenses during the year.

Remuneration paid to key management personnel in the year amounted to £220,408 (2018 - £200,898).

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19. Reconciliation of net income to net cash flow from operating activities

	Total 2019 £	Total 2018 £
Net income for the reporting period (as per the Statement of Financial activities)	150,507	134,585
Adjustment for:		
Interest from investments	(6,647)	(5,253)
Depreciation charges	91,317	89,723
(Increase)/decrease in debtors	(266,070)	(52,806)
(Increase)/decrease in creditors	82,915	(191,985)
Net cash provided by/(used in) operating activities	52,022	(25,736)

20. Comparative statement of financial activities

	Unrestricted Funds - General £	Unrestricted Funds - Designated £	Restricted Funds £	Total 2018 £
Income from:				
Donations and legacies	74,929	169,297	237,286	481,512
Charitable activities	1,503,741	-	-	1,503,741
Investments	5,253	-	-	5,253
Total income	1,583,923	169,297	237,286	1,990,506
Charitable activities	1,314,624	90,635	450,662	1,855,921
Net income before transfers	269,299	78,662	(213,376)	134,585
Gross transfers between funds	(5,717)	5,717	-	-
Net movement in funds	(263,582)	84,379	(213,376)	134,585
Reconciliation of funds				
Fund balances at 1 November 2017	279,641	6,378,368	322,008	6,980,017
Fund balances at 31 October 2018	543,223	6,462,747	108,632	7,114,602

21. Post balance sheet event

As stated in more detail in the Trustees' Report, the Covid-19 pandemic has had an impact on NNLS. At the time of writing it is not possible to estimate the full financial effect of the current disruption. Covid-19 is considered to be a non-adjusting post balance sheet event and therefore has not been taken into account in preparing the balance sheet as at 31 October 2019.